7: International Bank N, S-4 (1951) 1952 MH1 Iraq MH1

in Basra, close to both shipping and the agricultural area which may prove suitable for the growing of jute. It would employ about 300 workers.

Automobile Tires

The importation of automobile and truck tires is increasing at a rate of approximately 15 percent per annum, the value of all tires imported in 1950 being ID 468,000.

A plant of economic size to manufacture tires could be justified with a market of approximately twice that which now exists. Such a market will probably be reached in 1955. Since it would require approximately two years to construct a tire plant, it is recommended that plans be formulated to start such a plant in 1953.

The plant would be so designed as to utilize the maximum amount of labor and, accordingly, should cost no more than ID 750,000, including foreign exchange of ID 600,000, mainly pounds sterling. It could be financed by private capital with the assistance of the Industrial Bank. Foreign technicians would be required during the first years of its operation.

Salt

Geophysical work gives conclusive evidence of a very large salt dome near Basra. Unfortunately, the analysis is not known. This dome could be the source of very cheap salt for both export and domestic consumption. It might make feasible the establishment of an alkali plant, particularly since the nearby oil field would be able to furnish gas as a source of cheap power. It is recommended, therefore, that core drilling of this dome be started as soon as possible to permit a proper evaluation of the possibilities of its use.

Sugar Mill

Considerable thought has been given to the recommendation of a sugar refinery. Such an enterprise would, of course, have to depend on agriculture to supply the raw material, either in the form of sugar beets or sugar cane. Since this cannot be assured at this time, it is recommended that the development of this industry be held in abeyance for the present.